

**Senate Finance and Public Administration Legislation
Committee—Additional Budget Estimates February 2007**

Answers to Questions on Notice

**Parliamentary Portfolio, Department of Parliamentary
Services**

Answers to Questions on Notice

Topic: ASIC searches

Question P13 F&PA46

Senator FAULKNER—That is fair enough. I understand now that the charge from ASIC per search is \$35. Is that right?

Ms Missingham—I do not know, but I can find out.

Answer

Information about companies and related individuals is available from the Australian Securities and Investments Commission (**ASIC**). A limited amount of information is accessible free of charge directly from ASIC, but detailed information must be purchased through information brokers or ASIC Service Centres. The Parliamentary Library obtains access to this information online through the information broker www.espreon.com.

Currently, the costs associated with ASIC database searches range from nothing up to \$290.40 per search. The costs for the seven most common ASIC searches performed by the Parliamentary Library range from \$11.39 to \$40.26. They are:

Table: Most Common ASIC Searches by type and cost

Search Heading	Type of Search	Cost (including GST) \$
ASIC Company and Business Searches	Company Extract (Current)	11.39
	Company Extract (Historical)	17.99
Relational Company Search	Relational Company Extract	31.19
Company Charges (Current or Satisfied)	1-9 page Docimage* Extract (via email or fax)	17.99
	10+ page Docimage* Extract (via email or fax)	40.26
Personal Search	Extract (Current/Historical)	31.19
Bankruptcy Searches	Name Browse	24.42
Note: prices provided are as at January 2007 and are from the reduced fee schedule that ASIC provides to Government departments.		
* The Docimage system stores digital copies of all documents lodged with ASIC.		

When staff discuss information needs with clients they try to establish the actual requirement. Because there is a charge for each company name or individual name searched, total costs can quickly escalate. The cost of ASIC searches in 2006-07 is projected to be around \$40,000.